

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
ROSEGRANGE LIMITED

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

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ROSEGRANGE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:

S A Kestenbaum
S R Kestenbaum
J Kestenbaum

SECRETARY:

J Kestenbaum

REGISTERED OFFICE:

34-40 High Street
Wanstead
London
E11 2RJ

REGISTERED NUMBER:

03075632 (England and Wales)

ACCOUNTANTS:

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

ROSEGRANGE LIMITED (REGISTERED NUMBER: 03075632)

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		-		412,566
Investment properties	5		<u>1,065,000</u>		<u>-</u>
			1,065,000		412,566
CURRENT ASSETS					
Debtors	6	828		17	
Cash at bank		<u>39,343</u>		<u>43,833</u>	
		40,171		43,850	
CREDITORS					
Amounts falling due within one year	7	<u>20,942</u>		<u>22,741</u>	
NET CURRENT ASSETS			<u>19,229</u>		<u>21,109</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,084,229		433,675
CREDITORS					
Amounts falling due after more than one year	8		(172,726)		(188,654)
PROVISIONS FOR LIABILITIES			<u>(73,875)</u>		<u>-</u>
NET ASSETS			<u>837,628</u>		<u>245,021</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	10		547,541		-
Retained earnings			<u>289,987</u>		<u>244,921</u>
			<u>837,628</u>		<u>245,021</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2022 and were signed on its behalf by:

S A Kestenbaum - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. **STATUTORY INFORMATION**

Rosegrange Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Revenue recognition

Revenue represents rents receivable from the company's investment properties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment properties

Investment Properties are shown at fair value. Any aggregate surplus or deficit that arises from a change in fair value is recognised in the income statement, net of deferred tax. On an annual basis this surplus or deficit is transferred from retained profits into a separate, non-distributable reserve called the "Revaluation Reserve".

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Long leasehold £	Totals £
COST			
At 1 January 2021	257,589	185,995	443,584
Reclassification/transfer	(257,589)	(185,995)	(443,584)
At 31 December 2021	-	-	-
DEPRECIATION			
At 1 January 2021	-	31,018	31,018
Reclassification/transfer	-	(31,018)	(31,018)
At 31 December 2021	-	-	-
NET BOOK VALUE			
At 31 December 2021	-	-	-
At 31 December 2020	257,589	154,977	412,566

5. INVESTMENT PROPERTIES

	Total £
FAIR VALUE	
Revaluations	621,416
Reclassification/transfer	443,584
At 31 December 2021	<u>1,065,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,065,000</u>

The Directors have reclassified the freehold and leasehold properties to investment properties as this better reflects the nature of the assets involved.

Investment properties were valued on an open market basis on 31 December 2021 by the directors.

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2021	621,416
Cost	443,584
	<u>1,065,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	17
Other debtors	828	-
	<u>828</u>	<u>17</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	11,157	10,919
Trade creditors	-	2,116
Taxation and social security	7,986	7,907
Other creditors	1,799	1,799
	<u>20,942</u>	<u>22,741</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	69,372	80,800
Other creditors	103,354	107,854
	<u>172,726</u>	<u>188,654</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>80,529</u>	<u>91,719</u>

The bank loans are secured against the Company's property.

10. RESERVES

	Revaluation reserve £
Deferred tax on revaluation	(73,875)
Transfer of revaluation surplus	<u>621,416</u>
At 31 December 2021	<u>547,541</u>

11. RELATED PARTY DISCLOSURES

The director's loan account is interest free and repayment is not due until at least 12 months after the year end.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.